

## VALUE CITY DEPARTMENT STORES, INC. REPORTS DECEMBER SALES

Columbus, Ohio --/ January 9/PR Newswire/-- Value City Department Stores, Inc. (NYSE:VCD) announced today total sales for the five weeks ended January 4, 2003, increased 11.8% to \$322.4 million from \$288.5 million for the five weeks ended January 5, 2002. Total sales for the five weeks ended January 4, 2003 include \$33.6 million attributable to operations of VCM Ltd. acquired effective February 2, 2002. The company's same store sales decreased 1.8% for the five week period.

Total sales for the forty-eight weeks ended January 4, 2003, increased 7.5% to \$2.3 billion from \$2.2 billion for the forty-eight weeks ended January 5, 2002. Fiscal 2002 total sales include \$128.7 million attributable to operations of VCM Ltd. The company's same store sales decreased 3.4% for the forty-eight week period.

Retail sales statistics are as follows:

	Five weeks ended (\$ in thousands)			
	January 4, 2003		January 5, 2002	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$225,479	69.9	\$199,737	69.2
DSW Shoe Warehouse	58,861	18.3	48,517	16.8
Filene's Basement	38,102	11.8	40,230	14.0
	\$322,442	100.0	\$288,484	100.0

### Comparable Sales Percentage

Value City Department Stores	(1.8) %	3.6 %
DSW Shoe Warehouse	(0.4) %	(1.9) %
Filene's Basement	(3.6) %	8.2 %
	(1.8) %	3.5 %

	Forty-eight weeks ended (\$ in thousands)			
	January 4, 2003		January 5, 2002	
	\$	%	\$	%
<b>Total Sales</b>				
Value City Department Stores	\$1,448,822	62.1	\$1,411,587	65.1
DSW Shoe Warehouse	594,001	25.5	478,462	22.1
Filene's Basement	289,650	12.4	279,278	12.8
	\$2,332,473	100.0	\$2,169,327	100.0

### Comparable Sales Percentage

Value City Department Stores	(5.1) %	(3.5) %
DSW Shoe Warehouse	0.4 %	(0.2) %
Filene's Basement	0.4 %	2.8 %
	(3.4) %	(2.3) %

Value City Department Stores, Inc. is a leading off-price retailer currently operating 116 full-line department stores in the Midwest, mid-Atlantic and southeastern U.S., 20 Filene's Basement Stores and 126 better-branded DSW Shoe Warehouse Stores in major metropolitan areas throughout the country.

SOURCE: Value City Department Stores, Inc.

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